GOVERNMENT OF INDIA
LAW , JUSTICE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:3767
ANSWERED ON:22.03.2001
RPG ENTERPRISES
BALIRAM

Will the Minister of LAW , JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) Whether attention of the Government has been drawn to the news-item captioned `RPG Enterprises a class in case of squandering investors money` appearing in the `Observer` dated 30-08-2000;

(b) If so, whether the RPG LIFE SCIENCES has squandered investors money;

(c) If so, the details thereof and the total money involved therein; and

(d) The action taken by the Government against the company?

Answer

THE MINISTER OF LAW, JUSTICE & COMPANY AFFAIRS AND SHIPPING (SHRI ARUN JAITLEY)

(a), (b), & (c) No information is available regarding squandering of investors money by M/s RPG Life SciencesHowever, it is seen from the Balance Sheet of M/s RPG Life Sciences as at 31-03-2000 that the followinginvestments have been made by the company in M/s Instant Trading & Investment Company Ltd.

Rs in Lacs

1. Investment in Equity 1007.63

2. Zero Coupon Fully Convertible Debenture 506.45

3. Interest Free Loan 3787.59

M/s Instant Trading & Investment Company Ltd has invested the following amounts in M/s Ceat Financial Services Ltd as on 31-03-2000.

Rs in Lacs

1. Investment in Equity 51.49

2. Zero coupon Non-convertible Debenture 3133.58

3. Advance against share application 2641.00

4. Application towards Debenture 1280.00

(d) Inspection under Section 209A of the Companies Act 1956 has been ordered in respect of all the three companies.